# QUEEN'S UNIVERSITY
## KINGSTON, CANADA

# Calendar
# of
# The School of Commerce
# and
# Administration

# School
## of
# Commerce and Administration

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## Officers of Administration and Instruction

JAMES RICHARDSON, B.A., LL.D.
Chancellor

ROBERT C. WALLACE, M.A., D.Sc., Ph.D., LL.D., F.R.S.C.
Principal and Vice-Chancellor

HON. N. McL. ROGERS, M.A., B.Litt., B.C.L.
Rector

W. E. McNEILL, M.A., Ph.D., D.C.L., LL.D., F.R.S.C.
Vice-Principal and Treasurer

JEAN I. ROYCE, B.A.
Registrar

W. A. MACKINTOSH, M.A., Ph.D., F.R.S.C.
Professor of Economics; Director of Courses in Commerce and
Administration

HON. N. McL. ROGERS, M.A., B.Litt., B.C.L.
Professor of Political Science
(*on leave of absence*)

C. E. WALKER, B.Sc.(Acc.), C.A.
Professor of Commerce

R. G. H. SMAILS, B.Sc.(Econ.), A.C.A.(Eng.)
Professor of Commerce

C. A. CURTIS, B.A., Ph.D.
Professor of Economics

F. A. KNOX, B.A.
Professor of Economics

J. L. McDOUGALL, M.A.
Assistant Professor of Commerce

L. G. MACPHERSON, B.A., C.A.
Instructor in Accounting

A. W. CURRIE, B.A., B.Com., M.B.A.
Assistant to the Director and Lecturer in Marketing

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# THE ACADEMIC YEAR*

The Ninety-Seventh Session of the University will begin on Wednesday, September 29th, 1937, at 8 a.m. Convocation will be held on Wednesday, May 11th, 1938. (This date is provisional.)

## 1937

*May    1*—Written notice due at the Registrar's Office of candidates' intention to compete for Provincial Scholarships and Ontario Matriculation Scholarships.

*July   5*—Registration for Summer School. Registrations will not be accepted after July 6 except when special arrangements have been made *before that date,* and on these late registrations the additional fee of $3 will be charged.

*July   6*—Summer School opens at 8 a.m.

*July 15*—Last day for receiving applications, accompanied by fees, for September examinations, or degrees, from intramural and extramural students.

*Aug. 18*—Summer School closes at 5 p.m.

*Aug. 30*—Arts Supplemental examinations begin.

*Sept. 1*—Last day for receiving applications for the Robert Bruce Bursaries.

*Sept. 10*—Last day for registration of extramural students without extra fee.

*Sept. 18*—Last day for registration of extramural students with extra fee of $3.

*Sept. 27*—Registration in Arts begins at 2 p.m. for students who are registering for the first time. Such students must submit a certificate of vaccination.

*Sept. 28*—Last day for registration of students registering for the first time. A late fee will be charged after this date ($3 on September 29 and $1 a day thereafter).

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*The term "Academic Year" used in connection with Regulations and Courses of Study refers to the period extending from October 1 to September 30.

*Sept. 29*—Registration of intramural students who have been registered in previous sessions (one day only). A late fee will be charged after this date ($3 on September 30 and $1 a day thereafter).

*Sept. 30*—Classes in Arts open at 8 a.m.

*Oct.  9*—Last day for registration of intramural students who have not previously obtained permission to register later.

Mid-term examinations are held the last few days of October and the first few days of November.

*Nov. 10*—Last day for receiving applications and fees from extramural students for January examinations.

*Dec.  1*—First day upon which extramural students may transfer to intramural classes.

*Dec. 15*—Mid-year examinations begin.

*Dec. 23*—Christmas holidays begin at 12 o'clock noon.

### 1938

*Jan.  3*—Examinations in half-courses of the first term begin.

*Jan.  6*—Classes re-open at 8 a.m.

*Jan. 15*—Last day for receiving applications from candidates for the M. C. Cameron Scholarship in Gaelic.

*Feb. 15*—Last day for receiving applications and fees from extramural students for the April examinations, and for degrees.

*Mar. 15*—Last day for receiving applications and fees for degrees from intramural students.

*April 1*—Last day for receiving manuscripts for University Prizes, theses for degrees, and applications for Arts Research Fellowships, Leonard Fellowships and Khaki University Scholarships.

*April  8*—Class work closes at 5 p.m.

*April 10*—Last day for extramural students to register for the summer session without extra fee.

*April 12*—Examinations begin.

*April 15*—Good Friday.

*April 17*—Last day for extramural students to add classes for the summer session with extra fee.

*May 11*—Convocation for conferring Degrees, announcing Honours, and distributing Prizes and Medals. (This date is provisional).

# CALENDAR

## 1937

| JANUARY | FEBRUARY | MARCH | APRIL |
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| 24 25 26 27 28 29 30 | 28 .... .... .... .... .... .... | 28 29 30 31 .... .... .... | 25 26 27 28 29 30 .... |
| 31 .... .... .... .... .... | | | |

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| 16 17 18 19 20 21 22 | 20 21 22 23 24 25 26 | 18 19 20 21 22 23 24 | 22 23 24 25 26 27 28 |
| 23 24 25 26 27 28 29 | 27 28 29 30 .... .... .... | 25 26 27 28 29 30 31 | 29 30 31 .... .... .... ... |
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| SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER |
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## 1938

| JANUARY | FEBRUARY | MARCH | APRIL |
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| MAY | JUNE | JULY | AUGUST |
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| SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER |
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# School

## of

# Commerce and Administration

### Aim of the School

The Courses in Commerce and Administration were established by the University in 1919 to aid in meeting the demand which exists in Canada for more systematic training for business and public service. A foundation for them had already been built up in the work of the Department of Economics, and particularly in the Courses in Banking established in 1914 by Queen's University in co-operation with the Canadian Bankers' Association. In 1937 The School of Commerce and Administration was established to give more coherent and effective organization to the activities which had been developed during the previous eighteen years.

The work of the School is designed to give the prospective man of business some cultural and professional background; to provide him with a perspective which has been too rarely attained by any but the leaders in present-day business. It is a further object to give the student an adequate grasp of the various techniques now being used so extensively. As business becomes more a matter of planning, organizing and accurate analysis and less a matter of mere bargaining, the methods of accurate record and analysis, provided by modern accounting and statistical practice, have become more elaborate and more necessary. Primary emphasis is laid upon the mastery, by the student, of such technical aids and their uses in business and economic analysis. No attempt is made to instruct him in the special technique of individual industries or in the routine phases of business;

these the student will obtain much better through his own experience in business than he would through the medium of the class-room.

In keeping with this policy the student will be discouraged from thinking that his college training will obviate the necessity of a probationary period in his chosen work and enable him to begin at or near the top. He will be taught to realize that he must enter the organization which employs him after graduation *as a beginner*, learning its practical details and its special technique just like any other beginner, and that the chief value of his college training will come only after the initial period of probation, in a more rapid promotion from routine work to a position of executive and administrative responsibility.

The work of the School, particularly in the last year, is definitely professional in outlook. The aim is to train students for business careers. *Consequently students who are looking toward some other profession or who have not chosen a vocation are advised to register in a Course leading to the degree of Bachelor of Arts instead of in a Commerce Course.* By proper planning it is possible to take the degree of B.A. in four years and the degree of B.Com. in a fifth year.

## Scope and Methods of Instruction

The student's field of study embraces in the earlier years, Language and Literature, History, Mathematics and Natural Science. In the second year he is introduced to the formal study of Economics and pursues that subject throughout his Course. In the third year he begins his study of the more technical Commerce subjects and in his final year his efforts are concentrated mainly upon these, together with his work of investigation and research. Each student is required to pursue the study of Mathematics *or* a Modern Language for three consecutive years.

*The Problem Method.*—Particularly in the advanced courses the student is presented with business problems for investigation and analysis. Through these "cases" he becomes acquainted with the facts

of the business world and, more important, acquires experience in systematic thinking and analysis. In such fields of study as Accounting, Commercial Law, Marketing, Business Finance, and Investments, the "case" or problem method of instruction is extensively used.

*The Commerce Club.*—Through the medium of this student organization, students in the School of Commerce and Administration have an opportunity, at fortnightly meetings, of hearing business men and those engaged in public administration discuss problems which arise in their own experience.

*Field Work.*—In addition to visits to plants in the city of Kingston *students in their final year must be prepared to undertake visits to neighbouring industrial cities for the purpose of inspecting industrial plants there.* The total cost of these visits need not exceed $25.00.

*Thesis.*—Each student in his final year is required to undertake original work in the form of a thesis. As far as possible the student is allowed to follow his own interests in the selection of a thesis subject but to those who have not submitted a satisfactory subject by October fifteenth, one will be assigned arbitrarily. The thesis, bound in final form, must be submitted not later than *March thirty-first.* (Theses prepared during the summer must be submitted not later than *August thirty-first.*) In addition to being given instruction in business investigation and analysis, each student will be assigned to an adviser who will direct him. The completed thesis will be submitted to the Department for approval. It will be read by at least two members of the Department in addition to the adviser.

*Work during summer vacations.*—The long summer vacation in our Canadian Universities provides an excellent opportunity for combining practical experience with theoretic training. No University can guarantee summer employment for its students but every assistance is given to students in the various faculties, by the University Employment Service, in securing suitable openings. By such summer work the student will prepare himself to derive the largest benefit from his instruction during the regular session. He will also be

serving part of that inevitable apprenticeship in practical life which no theoretic training can render unnecessary. He will be acquainting himself with the atmosphere of business and gradually making his personal adjustments to his future field of service. Frequently also he will be able to utilize his summer work for the study of problems adapted to thesis purposes and for the forming of business relations that will prove of value in later life.

## Admission

Entrance to any of the Courses will be governed, with slight modifications, by the general regulations for admission to the University.

A certificate of Pass Matriculation, covering *Latin, English, History, Mathematics,* and any two of the following: *Greek, German, French, Spanish or Italian, Experimental Science* (Physics and Chemistry) or *Agriculture,* will admit to the first year of the Course. Candidates may offer Part I, Commercial Certificate in lieu of Latin and Ancient History. Candidates presenting certificates covering four or five subjects of Honour Matriculation may be granted *pro tanto* credit in the corresponding courses of the first year, but not in more than five. Those presenting certificates in less than four subjects of Honour Matriculation will be granted credit only in subjects in which their standing is class I.

For full particulars as to admission, consult the Calendar of the Faculty of Arts, 1937-38, pages 36-39, or address The Registrar.

## General Regulations

The requirements for the degree of Bachelor of Commerce, as for the degree of Bachelor of Arts, involve at least four years' work from Pass Matriculation. The unit is the *course,* involving three class attendances each week throughout the college session, with due library and laboratory assignments. A class meeting three times a week for one term is counted a half course. Twenty full courses, or their equivalent in half courses, are required for the degree. Of these, eleven are in economic and commerce subjects, and the remainder in general Arts work.

### *Regulations Regarding Courses*

In addition to the regulations below, see General Regulations, Calendar of the Faculty of Arts, 1937-38, pp. 72-76.

Candidates for the degree of B.Com. must conform to Honours standards. They must pass in twenty courses with a minimum of fifty per cent. in each general subject, and in each course or half course in Economics, Politics or Commerce numbered 10 or higher must make a minimum of fifty-five per cent. with an average of sixty-six per cent.

All candidates for the degree of B.Com. must have obtained at least second division standing in either Economics 1 or 4 before registering in more advanced courses in Economics.

Candidates who at the end of their third year have not attained an average of sixty-six per cent. in their advanced courses are advised to, and may be required to transfer to a pass course in Arts.

### Attendance and Exercises

1. Students are expected to hand in all essays and class exercises when due, and to be present at all lectures and laboratory periods.

If a student fails to attend seven-eighths of the lectures and laboratory periods of any course or if he fails to hand in such essays and exercises as are definitely required by the department,

(a) the department may reduce his final standing in the course by as much as 50 per cent.,

or,

(b) on the recommendation of the department the Board of Studies may withhold all credit for his examination until he has registered as an extramural student in the following summer and has satisfactorily completed the work assigned to him by the department (the fee for such summer work is $10),

or,

(c) on the recommendation of the department the Board of Studies may require him at any time during the session to relinquish the course for the current academic year.

*A record of absences based on monthly reports from Instructors is kept at the Dean's Office.*

2. The December and April marks will be determined not merely by the results of examinations but also by the work of the whole term or session, including consideration of class tests, examinations, attendance, and progress.

3. The faculty may at any time either during the term or after the close of the term require any student to withdraw from the University whose conduct, attendance, work, or progress is deemed unsatisfactory.

### Penalty for Failures and Low Grades

4. A student who has failed to pass the examination in any course must repeat the attendance and examination in that course in his next year at the University if he intends counting it towards a degree.

5. Students who pass in fewer than three classes out of four or five attempted in the final examinations will be considered to have failed the year. Failure in the year will be determined by the results of the final examinations in January and April. Students will be eligible for supplementals only if they have passed final examinations in three or more full courses.

6. Students failing in five classes will be required to withdraw for at least one year. Students having other serious failures will be considered by the Board of Studies who will recommend action to the Faculty of Arts.

7. A student who twice in his Course fails in a year's work will be asked to discontinue his Course.

8. A Student who fails in his year will retain credit only in those subjects in which he has obtained at least Grade B.

9. A student who makes less than 30% on a subject in the final examination in January or April will not be permitted to write on the fall supplemental examination in that subject unless he takes it again in the Summer School.

10. Students whose standing for the first term is regarded as unsatisfactory will be asked to discontinue their Course for the rest of the year.

### *Extramural Work*

Part of the work required for the degree of Bachelor of Commerce is offered extramurally. Students are required to take, however, at least *nine* full courses or their equivalent in residence during the regular session or in the Summer School, if the courses are available then. The more technical part of the work must be done in attendance and it is necessary to spend *at least* one full year at the University. Normally two years are required.

## Fees

*Fees are payable each year upon registration.*

A student is not registered and may not attend classes until he has paid the required fees.

*Sessional Fee*—including Registration, Tuition, Laboratory, Library, Examinations—

    First and Second Years .................................................................................$125 00
    Third and Fourth Years ................................................................................ 140 00

*Student Interests*—including Health Insurance, Union, Faculty Societies, Alma Mater, Journal, and Athletics (the athletic fee which is part of student interests gives admission to all home games except play-offs) ........................................................................... 23 00

# PRESCRIPTION OF COURSES

All students who are candidates for the degree of B.Com. are required to take three consecutive courses either in Mathematics *or* in a Modern language. If Spanish is the option chosen, Spanish A or 1 must be taken in the first year.

Courses which have the letter "a" added to the number of the courses are half-courses given in the first term. Those which have "b" after the number are half-courses given in the second term. All others are full courses.

## 1.   General Business Course.

### *First Year*

English 1
French 1
  *or* German A *or* 1
Mathematics 1
Science (one course)
One other general course which
  must be a language or a
  science.

### *Second Year*

English 2
French 2
  *or* German 1 *or* 2
  *or* Spanish 1 *or* 2
  *or* Mathematics 2
Economics 1
Politics 2
  *or* History 1 or 3
Economics 4

### *Third Year*

One additional course in French
            *or* in German
            *or* in Spanish
            *or* in Mathematics
Commerce  60
Commerce  63
Economics 11a
Economics 12
*One  half-course  in  Economics  or
  Commerce  or  Mathematics  7b

### *Fourth Year*

Commerce 52
Commerce 54
Economics 23
Commerce 59  (Thesis)
*One  full  or  two  half-courses, in
  Economics,  Commerce  or  Mathe-
  matics  7b.

*Options selected must be approved by the Director.

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## 2. Accounting and Auditing

1. Courses of Instruction of the Institute of Chartered Accountants of Ontario.

By arrangement with the Institute, Queen's University gives the only authorized courses of instruction for articled students preparing for the Primary, Intermediate, and Final Examinations for the degree of C.A. These courses are conducted by correspondence. For further information apply to The Registrar, Institute of Chartered Accountants of Ontario, or the Director of Accounting Courses, Queen's University.

2. This option should be taken by those contemplating Accountancy as a profession.

*Students in this Course will take the first two years as outlined under the General Business Course but will substitute Commerce 63 for Politics 2 in the second year.*

| *Third Year* | *Fourth Year* |
|---|---|
| One additional course in French | Commerce 52 |
| *or* in Mathematics | Commerce 54 |
| *or* in German | Commerce 59 (Thesis) |
| *or* in Spanish | Commerce 66a |
| Economics 11a | Commerce 67b |
| Economics 12 | |
| Commerce 60 | |
| Commerce 64a | |
| Commerce 65b | |
| *One half-course in Economics or Commerce or Mathematics 7b | *One full or two half-courses in Economics, Commerce or Mathematics 7b |

*Options must be approved by the Director.

The Institute of Chartered Accountants of Ontario will grant the following privileges to holders of the Degree of B.Com., Accounting Option, from Queen's University:—

(1) Exemption from the first (Primary) of their three Examinations.

(2) Exemption from their First and Second year courses of instruction.

(3) Deduction of two years from the five years of practical experience in a Chartered Accountant's office ordinarily required.

Graduates other than those in Commerce are exempted from one year's service in the office of a practising Chartered Accountant.

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## COMMERCIAL SPECIALIST CERTIFICATES

Regulations of the Department of Education regarding the Commercial certificates are as follows:

(1) Elementary: Candidates who pass the prescribed examinations in the subjects of the Elementary Commercial Course will be granted Interim Elementary Commercial Certificates valid for two years in a Public, Separate, High or Continuation School, provided they are otherwise qualified to teach in such schools.

(2) Specialist: Candidates (1) who hold certificates qualifying them to teach in a High School, and (2) who pass the examinations prescribed for the Elementary Commercial Certificate, and (3) who pass the prescribed examinations in the subjects of the Commercial Specialist Course, and beginning with 1933 (4) who pass the written examination and practice teaching as prescribed by the College of Education for a Specialist's Certificate will be granted Interim Certificates as Commercial Specialists valid for two years in a High or Continuation School or Collegiate Institute.

(Note). Candidates who have satisfactory standing in subjects taken at a University which are deemed by the Department of Education to be the equivalent of subjects in the Commercial Courses will be granted standing in such subjects on application to the Department.

The subjects of the Departmental examinations are as follows:

Elementary:
  Shorthand Theory
  Shorthand Practice and Transcription
  Typewriting
  Business Correspondence and Filing
  Office Practice and Business Papers
  Bookkeeping
  Business Law
  Penmanship
  Business Arithmetic.

Of these, exemption from Business Law may be given by the Department of Education, on the recommendation of the University, to students who have passed Commerce 60 with good standing at the University.

Specialist:
  Arithmetic of Investment
  Accountancy Theory
  Accountancy Practice
  Money and Banking
  Theory of Economics
  Economic Geography
  History of Commerce and Industry.

Students wishing to have their standing accepted for the Commercial Specialist Certificate of the Department of Education should include in their optional courses Commerce 64a, Mathematics 7b.

# Courses Offered in Present and Succeeding Sessions

## Economics

Econ.  1.  Introduction to Economics.
Econ.  3.  Economics for Applied Science Students.
Econ.  4.  Descriptive Economics.
Econ. 10b. Introduction to Accounting.
Econ. 11a. Introduction to Statistics.
Econ. 12.  Money, Banking and International Trade.
Econ. 13a. Public Finance.
Econ. 14.  Economic History and Geography.
Econ. 15.  Modern Economic Theory.
Econ. 16t. International Economic Policies.
Econ. 17.  Economic History of Canada and the United States.
Econ. 20.  Business Cycles and Monetary Theory.
Econ. 21.  Applied Economics.
Econ. 22.  Problems of the Economic Order.
Econ. 23.  Economic Problems.
Econ. 24.  Corporation Finance.
Econ. 26b. Business Cycles.
Econ. 27b. Tariff and Tariff Problems.
Econ. 28a. Economics of Transportation.

## Politics

Pol.   2.  Introduction to Politics.
Pol.  30.  Canadian Government.
Pol.  32.  Political Theory.
Pol.  33.  English Constitutional History and Law.
Pol.  34.  International Law and Organization.
Pol.  35.  The British Commonwealth of Nations.

## Commerce and Administration

Com. 52.  Principles of Marketing.
Com. 53.  Marketing, Foreign.
Com. 54.  Business Finance.
Com. 55b. Investments.
Com. 59.  Business Investigation and Research.
Com. 60.  Commercial Law.
Com. 63.  Elements of Accounting.
Com. 64a. Intermediate Accounting.
Com. 65b. Intermediate Accounting.
Com. 66a. Cost Accounting.
Com. 67b. Auditing.

The above courses are given in the Department of Economics. Attention is also called to Mathematics 7b, Mathematics of Investment, given by the Department of Mathematics.

# COURSES OF INSTRUCTION

ECONOMICS 1. INTRODUCTION TO ECONOMICS.

A general discussion of the principles governing the production, consumption, exchange and distribution of wealth, and the application of economic principles to such concrete problems as money, banking, taxation, trusts, the tariff, and the labor movement.

Text-book:—

Garver and Hansen, *Principles of Economics,* (Rev. Ed.) (Ginn).
*Monday, Wednesday, and Friday at* 1.30.

Professors Mackintosh and Curtis.

POLITICS 2. INTRODUCTION TO POLITICS.

A description and analysis of:

(a) The form and working of the modern state—the Legislature, the Executive and the Judiciary; Local and Federal Government; International Organization; The British Commonwealth of Nations.

(b) The theoretical basis of the modern state—the principles of political obligation; sovereignty; liberty; nationalism.
Laski, *Grammar of Modern Politics* (Allen and Unwin).
Assigned Readings.

Additional for extramural students:
Maciver, *The Modern State.*
Cole, *Guide to Modern Politics* (Gollancz).

*Monday, Wednesday, and Friday at* 10.

Professor Corry.

ECONOMICS 3. ECONOMICS FOR APPLIED SCIENCE STUDENTS.

Professor Walker

ECONOMICS 4. DESCRIPTIVE ECONOMICS.

A comprehensive study of the development of modern industry, its organization and resources.

Text-books:—

Stamp, *A Commercial Geography* (Longmans, Green and Co.).
Bartholomew and Lyde, *Oxford Economic Atlas* (Oxford).
Heaton, *Economic History of Europe* (Harpers).

*Tuesday, Thursday, and Saturday at* 9.

Professor Knox.

ECONOMICS 10b.  INTRODUCTION TO ACCOUNTING.

A course in which accounting is introduced as a special type of the quantitative method of analysis. The aim of the course is to give the student an understanding of the principles of accounting and of the methods of summarizing accounting information in periodic balance sheets and income statements,—an understanding sufficient to permit the student to use accounting methods as a tool in economic analysis. The course is not intended to prepare the student for practical work in accountancy.

Text-book:—

Rorem, *Accounting Method* (University of Chicago Press).

*Monday, Wednesday, and Friday at* 2.

Mr. Macpherson.

ECONOMICS 11a (19b).  INTRODUCTION TO STATISTICS.

A course in the collection, analysis, and charting of statistical data. Special attention will be given to graphic and diagrammatic presentation.

Text-book:—

Riggleman and Frisbee, *Business Statistics* (McGraw-Hill).

*Monday, Wednesday, and Friday at* 2.

Mr. Macpherson.

ECONOMICS 12.  MONEY, BANKING AND INTERNATIONAL TRADE.

A survey of the financial organization of society; a study of money, commercial banking, central banking; a brief comparative study of the commercial banking systems of England, the United States, Canada, France, Germany; the theory of international trade, foreign exchanges, and tariff problems; a history of international financial relations since the war; the present situation.

Text-books:

Burgess, *The Reserve Banks and the Money Market* (Harpers, 1936).

Taussig, *International Trade* (Macmillan).

*Report of the Royal Commission on Banking and Currency in Canada, 1933* (Ottawa: King's Printer).

*The Bank Act* (Ottawa: King's Printer).

*The Bank of Canada Act* (Ottawa: King's Printer).

*Notes on Banking.*

*Tuesday, Thursday, and Saturday at* 8.

Professor Knox.

Economics 13a.  Public Finance.

(Offered in 1937-38 and not in 1938-39.)

A study of the relation of the state to the economic life of modern communities.  The course will attempt to cover the canons of taxation, revenue systems, relation of state to local taxation, public expenditures and the public debt, and the incidence of taxation.

Text-books:

H. L. Lutz, *Public Finance* (Appleton).

Hugh Dalton, *Principles of Public Finance* (Routledge).

C. F. Bastable, *Public Finance* (Macmillan).

E. R. A. Seligman, *The Shifting and Incidence of Taxation* (Columbia).

Hugh Dalton (Ed.), *Unbalanced Budgets* (Routledge).

*Monday, Wednesday, and Friday at* 10.

Economics 14.  Economic History and Geography.

An Honours course to be offered as part of a minor in Political and Economic Science.  Students will attend the lectures in Economics 4. Assigned  Readings.

Economics 15.  Modern Economic Theory.

A discussion course based on Cassell and Marshall.  The general history of economic thought since Adam Smith will be included.

Text-books:—

Gray, *The Development of Economic Doctrine* (Longmans).

Cassell, *Theory of Social Economy* (Harcourt Brace).

Marshall, *Principles of Economics* (Macmillan).

*Tuesday and Thursday at* 2.

Professor Mackintosh.

Economics 16t. International Economic Relations.

Theory of international trade and tariffs, history of international economic relations since the industrial revolution; current problems. (*Two  hours*).

References:—

Taussig, *International Trade* (Macmillan).

Haberler, *International Trade* (Wm. Hodge & Co., 1936).

*Tuesday at* 3.

Professor Knox.

ECONOMICS 17. ECONOMIC PROBLEMS IN THE DEVELOPMENT OF CANADA AND THE UNITED STATES.

A lecture course (one hour each week) devoted to interpretation of the economic development of new communities.

*Wednesday at* 10.

Professor Mackintosh.

ECONOMICS 20. BUSINESS CYCLES AND MONETARY THEORY.

A seminar course dealing with the economic problems of a dynamic society with special attention to monetary factors. (*Four hours*).

Text-books:—

Keynes, *General Theory of Employment, Interest, and Money* (Macmillan).

Keynes, *A Treatise on Money* (Harcourt, Brace & Co.).

Mitchell, *Business Cycles* (National Bureau of Economic Research).

Robertson, *Banking Policy and the Price Level* (P. S. King & Son)

Hayek, *Prices and Production* (Routledge).

Hayek, *Monetary Theory and the Trade Cycle* (Cape).

*Hours to be arranged.*

Professor Mackintosh.

ECONOMICS 21. APPLIED ECONOMICS.

A study of the application of economic theory to the problems of monopoly and competition, the distribution of national wealth and income, public finance, transportation, population, and labour.

Text-books:

Pigou, *Economics of Welfare* (Macmillan).

Chamberlain, *Theory of Monopolistic Competition* (Harvard University Press).

*Hours to be arranged.*

Professor Curtis.

ECONOMICS 22. SOCIALISM.

A lecture course (one hour each week).

*Hours to be arranged.*

Professor Knox.

ECONOMICS 23. ECONOMIC PROBLEMS.

This course is designed for students in Commerce but is open also to Pass students who have grade B standing in Economics 1. A more detailed and fundamental consideration will be given to the problems taken up in Economics 1. The course should be taken in the fourth year.

Prerequisites: Economics 1 and 4.

Text-books:

    Cassell, *Theory of Social Economy* (Harcourt, Brace).

    Chamberlain, *Theory of Monopolistic Competition* (Harvard University Press).

        *Monday, Wednesday, and Friday at* 10.

                      Professor Curtis.

ECONOMICS 24. CORPORATION FINANCE.

    A lecture course (one hour each week) on the chief problems of corporation finance.

        *Hours to be arranged.*

                      Professor Curtis.

ECONOMICS 26b. BUSINESS CYCLES.

    (Offered in 1938-39 and not in 1937-38.)

    An introductory course in business fluctuations for Commerce and Pass students who have taken or are taking Economics 11a and 12.

Text-book:

    Röpke, *Crises and Cycles* (Hodge).

        *Monday, Wednesday, and Friday at* 9.

                      Professor Mackintosh.

ECONOMICS 27b. TARIFFS AND TARIFF PROBLEMS.

    (Offered in 1937-38 but not in 1938-39.)

    A study of tariffs and trade regulation, tariff methods, the history of trade regulation and an economic analysis of tariff policies.

    Assigned Readings.

        *Hours to be arranged.* Professor Mackintosh.

ECONOMICS 28a. ECONOMICS OF TRANSPORTATION.

    (Offered in 1938-39 and not in 1937-38.)

    The chief interest in this course will be in the economics of railway transportation in Canada. After a short discussion of the growth of the Canadian railway system, the theory of monopoly pricing will be taken up at length. The discussion of rates will be treated as a particular problem under that head. The course will close with a consideration of the forces tending to break down the conditions of monopoly and of the implications of that change.

    W. T. Jackman, *Economic Principles of Transportation* (University of Toronto Press).

    Assigned Readings.

        *Monday, Wednesday, and Friday at* 9.

                      Professor McDougall.

## POLITICS

POLITICS 30. CANADIAN GOVERNMENT AND CONSTITUTIONAL LAW

(Offered in 1937-38 and in alternate years).

A critical and historical study of the governmental institutions of Canada and of the British North America Act in particular.

Text-books:—

Dawson, *Constitutional Issues in Canada* (Oxford).

Assigned Readings.

Selected Cases from Cameron, *The Canadian Constitution and the Judicial Committee.*

*Tuesday, Thursday, and Saturday at* 11.

Professor Corry.


POLITICS 32. POLITICAL THOUGHT SINCE THE RENAISSANCE.

(Cffered in 1938-39 and in alternate years.)

A study of the chief political thinkers and movements of the modern world in their historical context.

Basic Reading:—

*Dunning, A History of Political Theories* (Macmillan).

Merriam and Barnes, *A History of Political Theories: Recent Times* (Macmillan).

Assigned Readings.

*Monday, Wednesday, and Friday at* 9.


POLITICS 33. ENGLISH CONSTITUTIONAL HISTORY AND LAW.

A lecture course (one hour each week) devoted to a few of the more important phases of the subject.

*Thursday at* 2.

Professor Corry.


POLITICS 34. INTERNATIONAL LAW AND ORGANIZATION (Offered in 1937-38 and in alternate years).

Text-books:—

Mower, *International Government* (Heath).

Pitt Cobbett, *Leading Cases on International Law* (Stevens and Haynes).

Assigned Readings.

*Monday, Wednesday, and Friday at* 9.

Professor Corry.

POLITICS 35. THE BRITISH COMMONWEALTH OF NATIONS.
(Offered in 1938-39 and in alternate years.)

A study of the political problems of the countries making up the British Commonwealth of Nations.

Egerton, *Federations and Unions of the British Empire* (Oxford).
Elliott, *The New British Empire* (McGraw-Hill).
Palmer, *Consultation and Co-operation in the British Commonwealth* (Oxford University Press).
Assigned Readings.

*Tuesday, Thursday, and Saturday at* 11.


## COMMERCE AND ADMINISTRATION

COMMERCE 52.

A study of marketing functions, organization and policies from the standpoint of the business man. The first part of the course deals with the marketing of certain important agricultural commodities; the latter part, using the case method, considers the sales problems of retail, wholesale and manufacturing establishments.

Learned, *Problems in Marketing* (McGraw-Hill).

*Tuesday, Thursday, and Saturday at* 11.

Mr. Currie.


COMMERCE 54. BUSINESS FINANCE.

A study of the problems of financial management through the life cycle of corporate enterprise, with special attention to those of the going concern.

Prerequisites—Economics 12 and Commerce 63.

Masson and Stratton, *Problems in Corporation Finance* (McGraw-Hill).

General Reading:

Dewing, *Financial Policy of Corporations* (Ronald Press).
Guthman, *Analysis of Financial Statements* (Prentice-Hall).
Lincoln, *Applied Business Finance* (McGraw-Hill).
Mead, *Corporation Finance* (Appleton).

*Monday, Wednesday, and Friday at* 11.

Professor McDougall.


COMMERCE 55b. INVESTMENTS.

A study of securities and of security markets from the standpoint of the investor.

Prerequisite: at least one term's work in Commerce 54.

Graham and Dodd, *Security Analysis* (McGraw-Hill).
General Reading.
Fraser and Doriot, *Analysing Our Industries* (McGraw-Hill).

*Monday, Wednesday, and Friday at* 9.

Professor McDougall.

COMMERCE 59. BUSINESS INVESTIGATION AND RESEARCH.

A study of the methods and problems of economic and business investigation and analysis. After some preliminary instruction in methods, the student will devote at least half the time of the course to the preparation of a thesis. Instruction with problems and reports on special aspects of business investigation will continue throughout the year.

*Hours to be arranged.*

Professor McDougall.

COMMERCE 60. COMMERCIAL LAW.

A study of the elements of Commercial Law, including the General Principles of the Law of Contract and the law relating to Sale of Goods, Negotiable Instruments, Agency, Insurance, Carriage of Goods, Partnerships, Companies, and Bankruptcy as affecting Business Contracts.

General Reading:
Anson, *Law of Contracts* (Clarendon Press).
Carter, *Elements of the Law of Contract* (Sweet and Maxwell).
Jenks, *Book of English Law* (John Murray).
Stevens, *Mercantile Law* (Butterworth).

Special topics:
Caporn, *Cases on Contract* (Stevens and Sons).
Chalmers, *Sale of Goods* (Butterworth).
Falconbridge, *Law of Negotiable Instruments in Canada* (Ryerson).
Pollock, *Digest of the Law of Partnership* (Stevens and Sons).
Fraser, *Handbook on Canadian Companies* (Carswell).
Dominion Companies Act.
Ontario Companies Act.

*Monday, Wednesday, and Friday at* 8.

Professors Smails and Walker.

COMMERCE 63. ELEMENTS OF ACCOUNTING.

An elementary study of the principles of accounting. It will involve exercises and problems, and practice in keeping an actual set of books, and will lead to the preparation of Trading and Profit and

Loss Statements, from the Trial Balance of a private firm. It includes also a consideration of special features in accounts of limited companies, reserves, and reserve funds, consignments, single entry, branch accounts, departmental accounts, manufacturing accounts etc.

Smails and Walker, *Accounting Principles and Practice* (Ryerson).

*Monday, Wednesday, and Friday at* 11.

Professor Walker.

COMMERCE 64a. INTERMEDIATE ACCOUNTING.

A course in which the studies of Commerce 63 are carried to a more advanced stage. Particular attention is paid to problems peculiar to incorporated companies, e.g., treatment of shares without par value, amalgamations, holding companies and reconstructions.

Reading:

Smails and Walker, *Accounting Principles and Practice* (Ryerson).
Ferguson and Crocombe, *Limited Companies and Their Accounts* (Pitman).
Cropper, *Accounting* (Macdonald and Evans).

*Tuesday, Thursday, and Saturday at* 10.

Professor Smails.

COMMERCE 65b. INTERMEDIATE ACCOUNTING.

This course is virtually a continuation of 64a. Special topics discussed include executorship and trustee accounting, and accounts in bankruptcy.

Reading: As for Commerce 64a, and in addition:
The Succession Duty Act (R.S.O. 1927, Cap. 26).
Kingsford, *Executors and Administrators in Ontario* (Carswell).
Hawkins, *Bookkeeping for Executors and Trustees* (Gee & Co. (Publishers), Ltd.).

*Tuesday, Thursday, and Saturday at* 10.

Professor Smails.

COMMERCE 66a. COST ACCOUNTING.

This course presents the principles and methods of cost accounting.
Dohr, Ingram, and Love, *Cost Accounting* (Ronald).
Sanders, *Problems in Industrial Accounting* (McGraw-Hill).
Greer and Wilcox, *Problems in Cost Accounting* (McGraw-Hill).
*Tuesday, Thursday, and Saturday at* 9.

Professor Smails.

COMMERCE 67b. AUDITING AND INTERNAL CHECK.

A study of systems of internal check, the functions of internal and external auditors, audit procedure generally, the audit of the accounts of limited liability companies and of accounts relating to selected types of business undertakings.

Reading: Smails, *Auditing,* second edition (Pitman).

Jackson, *Audit Working Papers* (American Institute of Accountants Foundation).

The Income (War) Tax Act 1917, and amendments.

*Tuesday, Thursday, and Saturday at* 9.

Professor Smails.

N.B.—It is hoped to provide, under an Industrial Relations Section of the School now being planned, at least one half-course in Industrial Relations for the session 1937-38.

## Scholarships

*P. D. Ross Scholarship in Commerce.*—Through the generosity of Mr. P. D. Ross, LL.D., of Ottawa, a scholarship of $150 is available solely for students registered in the Courses in Commerce and Administration. It is awarded on the basis of the third year's work in these Courses, provided that the candidate is taking at least four full courses or their equivalent in the "Special Subjects" in Commerce and Administration and is one year from the date of his graduation in Commerce. It is tenable during the student's fourth year, if it is taken intramurally.

As this scholarship is not endowed, it can be awarded only so long as the donor continues his contribution.

*General.*—In addition to the above, Commerce students are eligible for the other scholarships and prizes awarded in the Faculty of Arts in the subjects included in their Courses.

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## Further Information

For further particulars of the work of the School, or copies of the Calendar of the Faculty of Arts, address The Registrar, Queen's University, Kingston.